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SCORE/SBA Mourn Loss of SCORE Counselor Bob Greenberg

Volunteered at SCORE for More than Twenty Years

Long-time SCORE counselor Bob Greenberg passed away on November 14, 2006.

Bob joined the Boston SCORE chapter on February 1, 1986 and counseled hundreds of potential and existing small businesses for more than twenty years. His many satisfied clients can attest to Bob's professionalism and commitment to his volunteer work. Bob served on numerous committees and served as Chapter Treasurer.

Prior to joining SCORE, Bob owned two hardware stores: Steve's Hardware in Brookline and Reservoir Hardware in Chestnut Hill. With this strong retail background, Bob was able to guide many of his clients to success.

According to those who knew him best, he had a great sense of humor and could imitate Jack Benny – the exact walk, the side glance and the voice inflection.

Bob was devoted to his family, his temple, SCORE, his alma Mater - The Wharton School at the University of Pennsylvania, sports, travel and fishing. His gentle and wise presence will be greatly missed.



SCORE[®]
Counselors to America's Small Business

Massachusetts District Office Hosts Peruvian Visitors



Left to right: Steve Adams (New England Regional Advocate), Paul Phumiu (Institute for Liberty & Democracy), Gabriel Arrisueno (ILD), Maurice L. Dubé, SBA Massachusetts District Director

Massachusetts District Director Moe Dubé and Regional Advocate Steve Adams briefed visitors from the Peru-based think tank, Institute for Liberty & Democracy (ILD) on how SBA supports small businesses. The ILD is the think tank led by internationally-renowned economist Hernando de Soto, aimed at market approaches to empowering the poor in Africa, Asia, Latin America, the Middle East, and former Soviet Nations.

SBA's READY – SET – GO Community Workshops

Learn about SBA's programs & services.

1/11: Quincy Career Center, 1 – 3 p.m. Call 617-745-4000 to register.

1/17: CareerWorks, **Brockton**, 2 – 4 p.m. Call 508-513-3400.

1/18: **Plymouth** Career Center, 10 a.m. – 12 noon. Call 508-732-5399 to register.

1/30: O'Neill Federal Building, **Boston**, 10 – 11:30 a.m. Contact Anna Outerbridge at 617-565-8510.

Overview of SBA's 8(a) Business Development Program

1/29: 10 – 11 a.m. Socially and economically disadvantaged firms can learn about 8(a) program benefits and application procedures, how to gain preference for federal contracts, access sole source contract, and how to become certified. Contact Anna Outerbridge at 617-565-8510 to register.

MSBDC NETWORK RELEASES 2006 ECONOMIC IMPACT STUDY

Massachusetts Small Business Development Center Network



For each Massachusetts tax payer dollar invested in helping Massachusetts small business achieve success, more than \$11 in state tax revenue is generated annually, according to an independent economic impact study of the Massachusetts Small Business Development Center (Massachusetts SBDC), a statewide business assistance network headquartered in the Isenberg School of Management at the University of Massachusetts Amherst. The study also determined that there was a \$5.45 million return through federal treasury revenues for \$1.78 million in federal dollars invested in the Massachusetts SBDC. Additionally, the study reports that 95% of the Massachusetts SBDC clients would recommend the Massachusetts SBDC services to other business owners.

The study, entitled: "Economic Impact of Small Business Development Center Counseling Activities in Massachusetts: 2004-2005", was conducted during 2006. It analyzed the sales and employment changes and financing obtained by a statistically reliable sample of established and pre-venture businesses who received five or more hours of business counseling from the Massachusetts SBDC in 2004. During 2004, the Massachusetts SBDC provided training and technical businesses assistance to over 7,000 existing and pre-venture small businesses throughout Massachusetts. The research also points out that when taking into consideration the entire cost of the Massachusetts program, which significantly leverages state and federal investments, the \$15.49 million in tax revenue generated yields an annual return on total investment of 4.33 to 1.

The study is prepared annually by James Chrisman, professor of Management and researcher at Mississippi State University of College of Business. In testimony before the House Small Business Committee in July 2005, Professor Chrisman states: "The SBDC Program has a significant and positive impact on economic development as measured by job creation, GDP (gross domestic product) growth, and ultimately, tax revenues generated." He further testified that "through the increases in jobs and sales revenues of client firms, the (SBDC) program provides other societal benefits because it returns more in tax dollars than it costs to operate the program".

"This independent study as well as others show measurable connection between services provided by the MSBDC to clients, therefore we are continuously analyzing our services to meet the demands of clients and continuously enhancing our contribution to the Massachusetts economy" said Massachusetts SBDC Director Georgianna Parkin.

SBA's Chief Counsel for Advocacy Delivers Keynote at Local Conference



This pictures the panelists who spoke on improving the entrepreneurial environment in New England. From left to right they are Thomas Sullivan, Chief Counsel for Advocacy, U.S. Office of Advocacy, Sherry Carrera, RI Small Business Advocate, Professor Jeff Sohl, Director of the Center for Venture Research, UNH; Gretchen Foxx, President of Foxx Relocation Management Corp of Boston, MA; and Stephen Adams, New England Small Business Advocate, U.S. Office of Advocacy.

From New England Economic Partnership/Office of Advocacy Conference "New England's Entrepreneurial Engine: Building Tomorrow's Economy Today" on Nov. 14, 2006 in Westborough MA.

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Meet CWE Central Massachusetts' New Director, Sherry Handel

Sherry Handel was recently named the Director of the Center for Women & Enterprise in Worcester. Sherry brings eight years as a publishing entrepreneur, two years marketing and communications experience with a national non-profit organization, and five years in direct sales working for leading for-profit companies.

She is the past founder of two publishing companies. In 2000, Sherry founded Blue Jean Media, Inc. to empower girls and young women to create their own media. In 2001 she launched BlueJeanOnline.com – "the only website written and produced by young women around the world", which attracted over a million visitors from 100 countries and was named as a "Top 500 Major Content Creation Site" by Content World. Blue Jean articles and reviews were republished in newspapers across America reaching millions of readers weekly. In 1995 Sherry founded Blue Jean Magazine to offer teen girls and young women an alternative to the glamour and beauty magazines. USA Today named Blue Jean "The Thinking Girl's Magazine." Sherry and her Blue Jean ventures attracted national media attention.

Sherry is editor of the acclaimed book for teenage girls entitled *Blue Jean: What Young Women are Thinking, Saying, and Doing*. She graduated from Northeastern University with a B.S. in Business Administration, concentrating in marketing.



Greylock Federal Credit Union's SBA Loan Portfolio Surges

"The SBA program helps Greylock meet our credit union mission of helping our members achieve their financial dreams. With the backing of SBA, we are providing loans to small business owners who may not be able to get financing anywhere else," said Angelo Stracuzzi, President of Greylock Federal.

In just the past year, Greylock has closed 57 SBA loans totaling \$5.5 million. The Pittsfield-based credit union is now the 8th largest Small Business Administration lender in the Commonwealth, and 6th largest SBA credit union lender in the U.S. Greylock's strong performance over the past several years led the SBA to grant PLP status which enabled the credit union to provide even faster loan approvals for its members. "Small businesses continue to thrive in Berkshire County, and we are pleased to help many of them grow with the help of SBA. The SBA has had a direct impact on the economic health of Berkshire County through job growth and expanded products and services. These businesses would not be here today without the SBA's assistance. With the hiring of a new lender this month we anticipate closing more than 70 SBA loans during this fiscal year," said Don Kuczarski, VP and Manager of Business Banking.

According to SBA's year end bank ranking, Greylock finished in 7th place. Greylock is off to a great start in fiscal 2007 with 10 loan approvals in October and November.

Ongoing Lender Training – Choose One or Both

The SBA will offer the next training for new lenders and/or for lenders look to refresh their SBA basic lending skills, or to learn more about liquidating SBA loans on January 3, 2007 at the O'Neill Federal Building, Room 265, Boston.

SBA 101

- SBA loan underwriting criteria
- Basic eligibility criteria
- Distinctions concerning the different loan programs
- Loan Closings
- SBA reporting requirements
- 9 a.m. – 12 noon

Basic Liquidation

- Basic Liquidation Plans
- How to get paid on an SBA guaranty
- What you can and cannot do under unilateral authority – preserve your SBA guaranty
- Highlights of SOP 50 51 2A (Liquidation) and 50 50 (Loan Servicing)
- Compromises and Settlements
- 1 – 3 p.m.